

Madam Speaker, with record-high gas prices filling oil companies' wallets with record profits and pinching the wallets of American consumers, why isn't President Bush taking action to bring down prices at the pump now?

Democrats in Congress are urging the President to release oil from the Strategic Petroleum Reserve which will increase the supply of oil in the market, send a strong message to speculators, and most importantly, reduce gas prices today. This administration has used the Petroleum Reserve in the past, as have the administrations of both President Clinton and President Bush I. The reserve is currently 97 percent full, the highest level ever, with enough oil to meet our national security needs and provide relief at the pump.

So why, when Americans continue to feel the squeeze of devastatingly high gas prices, does the President not take action? Madam Speaker, President Bush continues to talk about new drilling. But his own administration says it can't be done for at least another decade.

Let's provide relief at the pump today by opening up America's Strategic Petroleum Reserve.